



Negotiating Group on the Multilateral Agreement on Investment (MAI)

Drafting Group No.3 on Definition, Treatment and Protection of Investors and Investments

SUMMARY RECORD

Meeting on 28-30 January 1997

DG N° 3 ON DEFINITION, TREATMENT AND PROTECTION OF INVESTORS AND INVESTMENTS

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1. Adoption of the Agenda

The Group adopted the Agenda [DAFFE/MAI/DG3/A(97)1].

2. Approval of the Summary Record

The Group approved the Summary Record of the meeting held on 11-12 December 1996 [DAFFE/MAI/DG3/M(96)3].

3. Definition of Investor and Investment

The Group examined some of the outstanding questions relating to the definition of investor and investment on the basis of a Note by the Chairman [DAFFE/MAI/DG3(97)1]. The Group also considered the contribution by one delegation [DAFFE/MAI/DG3/RD(97)1] setting out an alternative approach to the definition of investor and investment.

The Group agreed to report to the Negotiating Group [DAFFE/MAI/DG3(97)2] on the results of its discussion on the definition of investor and investment, noting in particular the progress made on the “footer” to the positive list and that work on the negative list could not be addressed without the results of EG5’s deliberations.

At the request of the Negotiating Group, DG3 reconvened on 30 January 1997 to consider further the definition of investor and investment. Discussion took place on the basis of DG3’s report [DAFFE/MAI/DG3(97)2] and a paper submitted by three delegations [DAFFE/MAI/DG3/RD(97)5]. Written contributions were also submitted by two other delegations [DAFFE/MAI/DG3/RD(97)6].

In the light of the Drafting Group discussion, the Chairman prepared a written report to the Negotiating Group [DAFFE/MAI/DG3(97)3].

4. Intellectual Property

The Group had a first discussion of the issues relating to the treatment of intellectual property under the MAI, taking account of contributions by two delegations [DAFFE/MAI/RD(96)46 and DAFFE/MAI/DG3/RD(96)11].

Delegates considered whether, and to what extent, the MAI should provide for greater obligations than currently exist in the intellectual property field. The two delegations proposed that artistic and literary works be carved out of the definition of investment in the agreement.

The Group agreed that further discussion on this subject was necessary to clarify the issues and the positions of the delegations.

5. Other Issues

The Group agreed to meet again in February to discuss intellectual property, the preamble of the MAI and a provision on not lowering standards.